(c) There were 149 significant oil and gas fields on production at the end of March, 2001.

**Exploration of Oil Deposits in Rajasthan**

*318. SHRI K. KALAVENKATA RAO :
DR. Y. LAKSHMI PRASAD :

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state :

(a) whether ONGC is exploring possibility of presence of large oil deposits in Rajasthan, especially in Sriganganagar area;

(b) if so, the details thereof; and

(c) in what manner it is being financed?

THE MINISTER OF PETROLEUM AND NATURAL GAS (SHRI RAM NAIK) : (a) to (c) Oil and Natural Gas Corporation Ltd. (ONGC) does not have any Petroleum Exploration Licence (PEL) for carrying out exploration activities in Sriganganagar district of Rajasthan. However, at present exploration work is being carried out in Sriganganagar area by a consortium of an Indian company, Essar Oil Ltd. (EOL) and a Polish company, Polish Oil and Gas Co. (POGC), in the exploration block RJ-ON-90/5. Consortium of EOL and POGC has acquired 962 Line Kilometers (LKM) of 2D seismic data and drilled one well in the block. On production testing, the well gave strong indication of presence of oil, though self-flow was not observed at surface. These exploratory efforts are being financed by the above mentioned companies.

**Pension Reforms**

*319. SHRI P. PRABHAKAR REDDY : Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact the total amount of pension payable to the Central Government pensioners have reached unsustainable proportions;

(b) if so, the details thereof;

(c) whether recently a Committee was set up to look into the question of pension reforms; and

(d) if so, whether the Committee has given any report thereon and if so, the details thereof ?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA) : (a) and (b) Government had constituted a Working Group on "Assessment of Government of India's Pensionary Liability". According to the Working Group's report, the pension liability of the Government of India as a percentage of GDP has increased from 0.61% in 1993-94 to 0.96% in 2000-2001. Similarly, pension expenditure expressed as a percentage of tax revenue of the Centre increased from 9.7% in 1993-94 to 14.6% during 2000-01. These percentages for intervening years are given in the Table below.

*Central Government Pension as a percentage of GDP and Net Tax Revenue accruing to the Central Government*

| Financial Year | Pension as a per cent of GDP | Pension as a per cent of Tax Revenue |
|---|---|---|
| 1993-94 | 0.61% | 9.7% |
| 1994-95 | 0.57% | 8.5% |
| 1995-96 | 0.59% | 8.5% |
| 1996-97 | 0.61% | 8.8% |
| 1997-98 | 0.75% | 11.9% |
| 1998-99 | 0.87% | 14.7% |
| 1999-2000 | 1.00% | 15.2% |
| 2000-01 | 0.96% | 14.6% |

(c) and (d) Pursuant to the announcement made by Finance Minister in Budget 2001-02, the Department of Pension and Pensioners' Welfare has set up a High Level Expert Group to provide a road map for introducing a new pension system for Central Government employees entering service after October 1, 2001, based on defined contributions . The said group is expected to submit its report within a month or so.